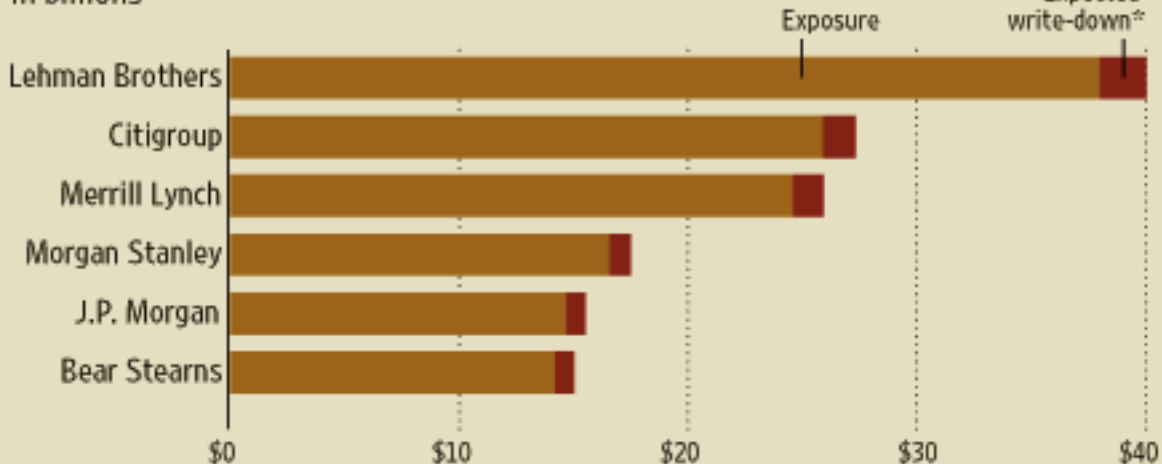


The Next Shoe?

How much Wall Street firms stand to lose on their commercial real-estate exposure, in billions



* Assuming 5% write-downs

Source: Goldman Sachs Group